

Message Text

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ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 /024 R

EXIMBANK

DRAFTED BY XMB: L. M. LAROCHE:EMC
APPROVED BY EB/IFD/ODF:FHTHOMAS
XMB: CLAYTON NORRIS
EUR/SE:RDELABARRE

-----082146Z 121600 /66

O R 082122Z JUN 77
FM SECSTATE WASHDC
TO AMEMBASSY ANKARA IMMEDIATE
INFO AMCONSUL ISTANBUL
AMCONSUL ADANA

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E.O. 11652: N/A

TAGS: EFIN, TU

SUBJECT: EXIM PC 3961 FOR KARAKAYA HYDROELECTRIC PROJECT

REFERENCE: ANKARA 4238

1. FIN MIN TELEX TO EXIMBANK MAY 23 READ IN PART AS
FOLLOWS:

QUOTE. IF THE U.S. FIRMS SHALL BE JOINING TO OR
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FORMING A CONSORTIUM WITH THE FIRMS OF THE COUNTRIES WHICH
HAVE MADE THEIR COMMITMENT BEFORE THE DEADLINE YOUR CREDIT
OFFER CAN BE TREATED AS A POSSIBLE FINANCING FACILITY FOR
THE U.S. PARTY OF SUCH A CONSORTIUM.

WITHIN THE ABOVE INDICATED FRAMEWORK WE HAVE NO OB-
JECTION OF YOUR ISSUING A COMMITMENT LETTER IN FAVOR OF A
U.S. FIRM. UNQUOTE.

2. WESTINGHOUSE IS USING PC TO PROVIDE ASSURANCE OF AVAILABILITY OF FINANCING AS REQUIRED TO SUPPORT ITS ROLE AS MEMBER OF BELGIAN CONSORTIUM. WESTINGHOUSE BELIEVES PC AS ISSUED MEETS ITS NEEDS.

3. RE PARA 3 REFTTEL, EXIM DOES NOT QUOTE PASS CREDIT TO WESTINGHOUSE UNQUOTE IN ANY WAY. WHAT WESTINGHOUSE HAS IS PC SAYING EXIM WILL BE PREPARED TO ASSIST GOT IN FINANCING U.S. COSTS OF PROCUREMENT FROM WESTINGHOUSE. LOAN WOULD BE TO GOT AS OBLIGOR. DISBURSEMENTS WOULD BE MADE TO WESTINGHOUSE UNDER LOAN IN PAYMENT FOR GOODS AND SERVICES.

4. THERE WOULD BE NO INTERMEDIARY ROLE FOR BELGIAN BANKS OR GOVERNMENT IN THE FINANCING. EXIM'S DEALINGS WOULD BE DIRECTLY WITH GOT, REGARDLESS OF HOW CONSORTIUM ARRANGES SALE CONTRACT.

5. EXIM DID NOT SUGGEST EXISTENCE OF ANY PROBLEM TO GUVEN OF TURKISH EMBASSY. DURING DISCUSSION OF PC, GUVEN QUERIED BANK ON RELATION OF PC TO WESTINGHOUSE ROLE IN CONSORTIUM, AND INDICATED ARRANGEMENT PROBABLY ACCEPTABLE TO GOT, FOLLOWING WHICH FIN MIN CLEARANCE RECEIVED, AND PC ISSUED.

6. THIS FULLY DISCUSSED WITH WESTINGHOUSE, WHICH SEES NO PROBLEM. ALSO WESTINGHOUSE REVIEWED MATTER WITH FIN-LIMITED OFFICIAL USE

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ANCE MANAGER OF BELGIAN FIRM ACEC DURING VISIT TO U.S.

7. FYI WESTINGHOUSE SAYS SWISS FIRM ESCHERWYSS DROPPED OUT OF BELGIAN CONSORTIUM. BELGIANS PLAN TO SUBMIT FOR PREQUALIFICATION JUNE 10 (POSSIBLY BEING EXTENDED TO JUNE 20) THREE ALTERNATIVE CONSORTIUMS: (A) ACEC, WESTINGHOUSE, AND VIVA OR OTHER SWISS FIRM; (B) ACEC, WESTINGHOUSE, AND CANADIAN FIRM DOMINION; (C) ACEC AND WESTINGHOUSE ONLY. WESTINGHOUSE UNDERSTANDS TURKS WILL ONLY ACCEPT CONSORTIUMS HEADED BY FIRMS FROM BELGIUM, CANADA, OR SWITZERLAND. END FYI. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: JOINT VENTURES, FINANCIAL PROGRAMS, CREDIT AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE132425
Document Source: CORE
Document Unique ID: 00
Drafter: L. M. LAROCHE:EMC
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770204-1050
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770677/aaaacpfl.tel
Line Count: 106
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Litigation History:
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Message ID: ed6ea182-c288-dd11-92da-001cc4696bcc
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Original Classification: LIMITED OFFICIAL USE
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Review Content Flags:
Review Date: 01-Dec-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2224035
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Status: NATIVE
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